

TID 84 – West McKinley & Juneau
Periodic Report
12/31/15

District Created: 2015

Authorized expenditure (excluding interest): \$20,000,000

Authorizing resolution(s): #150383

Projected TID cost recovery: 2040 (levy year)

Maximum legal life: 2042

Base property value: \$

Completion Status: Ongoing

Project description

The West McKinley and West Juneau TID was created in 2015 to provide \$20 million towards the new downtown arena project.

The Milwaukee Bucks are constructing an over \$500 million new downtown arena that will be the home of the Milwaukee Bucks, Marquette Men's Basketball and other events, as well as an associated plaza, parking structure and entertainment/retail uses. This District is providing \$12 million towards the plaza and an \$8 million developer-financed contribution towards the parking structure.

As part of the overall project, the Milwaukee Bucks and their development partners are proposing another \$500 million in ancillary development in the Park East corridor and the site of the Bradley Center. That development will include a new practice facility for the Milwaukee Bucks and other potential office, hotel, residential and retail development.

Utility work for the parking structure and practice facility began in the spring of 2016. Construction of the new arena will begin in the summer of 2016. The arena, parking structure, practice facility and plaza are anticipated to be completed in time for the 2018-19 NBA season.

Incremental Value:

Year	Incremental Value
2015	\$ -

2015 was the base year for this district. Consequently there is no incremental value.

Expenditures - Life to Date (as of 12/31/15)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Grant to Plaza	\$ 12,000,000	\$ -	\$ -	\$ -	\$ -
Grant to Bucks	\$ 8,000,000	\$ -	\$ -	\$ -	\$ -
Capitalized Interest	\$ 2,000,000	\$ -	\$ -	\$ -	\$ -
Total	\$ 22,000,000	\$ -	\$ -	\$ -	\$ -

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Revenue/Value Performance (as of 12/31/2015)

	Projected	Actual
Property value	\$ -	\$ -
Incremental value	\$ -	\$ -
Incremental taxes	\$ -	\$ -

Is the project within budget? ☒ Yes ☐ No If no, explain:

Is the project on schedule? ☒ Yes ☐ No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.